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# Farm Report



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**FEATURING:** Ag Prices Maple Syrup Winter Wheat Supply/Demand Cash Receipts

## OHIO WINTER WHEAT, SOYBEAN AND HOG PRICES ALL RISE IN MAY

The Ohio winter wheat price in May of \$6.97 per bushel is down \$1.41 from April but \$2.80 above the May 2007 average price of \$4.17. Ohio's May corn price of \$5.29 per bushel is down 7 cents from April but \$1.72 above the previous May price of \$3.57 per bushel. The State's May soybean price of \$12.50 per bushel is up 50 cents from April, and \$5.16 above what was received at the same time last year. The alfalfa hay price in May of \$184.00 per ton is up \$5.00 per ton from April and \$27.00 per ton higher than the price received one year ago. Other hay at \$115.00 per ton is down \$4.00 from April but \$34.00 above the price received last year at this time. The May beef cattle price in Ohio of \$84.40 per cwt. is up \$1.60 from April but \$6.10 per cwt. lower than the May 2007 average price. The steer and heifer price of \$88.00 per cwt. is up \$1.40 from April but \$6.90 per cwt. lower than the May 2007 average price. The May cow price of \$52.00 per cwt. is up \$3.60 from April and \$1.30 higher than the price received one year ago. Calves, at \$103.00 per cwt. are up \$3.70 from the previous month but \$8.00 below the previous May price. Ohio's May hog price of \$50.40 per cwt. is up \$10.50 from April but 90 cents less than was received the previous May. The May sow price of \$24.00 per cwt., is up \$7.20 from the previous month, but down \$3.70 from the May 2007 average price. The May barrow and gilt price of \$54.00 per

cwt. is up \$10.90 from the previous month, and \$1.60 more than was received in May 2007. The May milk price of \$18.40 per cwt. is down \$1.00 from April and 10 cents lower than the May 2007 price of \$18.50 per cwt. The May egg price of 76 cents per dozen is down 20 cents from April but 6 cents higher than the May 2007 price of 70 cents per dozen.

The preliminary All Farm Products Index of Prices Received by Farmers in May, at 150 percent, based on 1990-92=100, increased 5 points (3.4 percent) from April. The Crop Index is up 4 points (2.4 percent) and the Livestock Index increased 5 points (3.9 percent). Producers received higher prices for hogs, cattle, onions, and broilers and lower prices for eggs, lettuce, wheat, and broccoli. In addition to prices, the overall index is also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of cantaloupes, grapes, sweet corn, and wheat offset decreased marketings of cattle, milk, corn, and apples. The preliminary All Farm Products Index is up 14 points (10 percent) from May 2007. The Food Commodities Index, at 147, increased 5 points (3.5 percent) from last month and increased 11 points (8.1 percent) from May 2007.

### AGRICULTURAL PRICES, OHIO AND UNITED STATES, MAY 2008 WITH COMPARISONS

Commodity <sup>1/</sup>	Unit	Ohio			U.S.
		May 2007	Apr. 2008	May 2008	May 2008
Winter wheat	Bu. \$	4.17	8.38	6.97	7.76
Corn	Bu. \$	3.57	5.36	5.29	5.12
Soybeans	Bu. \$	7.34	12.00	12.50	12.30
Oats	Bu. \$	<sup>5/</sup>	<sup>5/</sup>	<sup>5/</sup>	3.46
All hay, baled <sup>2/</sup>	Ton \$	135.00	146.00	163.00	166.00
Alfalfa hay	Ton \$	157.00	179.00	184.00	177.00
Other hay, baled	Ton \$	81.00	119.00	115.00	134.00
Potatoes	Ton \$	<sup>6/</sup>	<sup>6/</sup>	<sup>6/</sup>	9.21
Apples, fresh use	Lb. \$	0.385	0.490	0.435	0.339
Hogs	Cwt \$	51.30	39.90	50.40	54.10
Sows	Cwt \$	34.10	16.80	24.00	23.00
Barrows and gilts	Cwt \$	52.40	43.10	54.00	55.50
All beef cattle	Cwt \$	90.50	82.80	84.40	90.50
Cows	Cwt \$	50.70	48.40	52.00	53.10
Steers and heifers	Cwt \$	94.90	86.60	88.00	95.40
Calves	Cwt \$	111.00	99.30	103.00	116.00
Sheep	Cwt \$	28.50	23.70	-	-
Lambs	Cwt \$	105.00	112.00	-	-
Milk sold to plants	Cwt \$	18.50	19.40	18.40	18.20
Milk sold for fluid use	Cwt \$	18.60	19.50	-	18.20
Milk of mfg. grade	Cwt \$	17.00	16.70	-	18.50
Eggs <sup>3/</sup>	Doz \$	0.700	0.960	0.760	0.698
Hog-corn ratio <sup>4/</sup>		14.4	7.4	9.5	10.6

<sup>1/</sup> Monthly average except for current month. Current month is mid-month price. <sup>2/</sup> Mid-month price for all months. <sup>3/</sup> Fresh market (table) eggs. <sup>4/</sup> Bushels of corn equal in value to 100 pounds of hogs live weight. <sup>5/</sup> Insufficient sales to establish a price. <sup>6/</sup> Estimates discontinued in 2005.

**JUNE 2008 SUPPLY AND DEMAND <sup>1/</sup>**

	Corn		Wheat		Soybeans	
	2007/08	2008/09	2007/08	2008/09	2007/08	2008/09
Million Bushels						
Beginning Stocks	1,304	1,433	456	254	574	125
Production	13,074	11,735	2,067	2,432	2,585	3,105
Imports	15	15	95	100	10	8
Total Supply	14,393	13,183	2,618	2,786	3,169	3,238
Domestic Use	10,510	10,510	1,098	1,299	1,934	2,013
Exports	2,450	2,000	1,265	1,000	1,110	1,050
Total Use	12,960	12,510	2,363	2,299	3,044	3,063
Ending Stocks, Total	1,433	673	254	487	125	175
CCC Inventory	0	-	0	-	-	-
Free Stocks	1,433	-	254	-	-	-
Average Price (\$bu.)	4.25-4.45	5.30-6.30	6.50	6.75-8.25	10.00	11.00-12.50

1/ From World Agricultural Supply and Demand Estimates, ERS, FAS, USDA.

**OHIO MAPLE SYRUP PRODUCTION UP 57 PERCENT**

Ohio's 2008 maple syrup production is ranked in fifth place nationally behind Wisconsin, compared to fourth place last year. Ohio maple syrup production was 118 gallons in 2008, an increase in production of 43,000 gallons from 2007. The number of taps increased from 370,000 taps in 2007 to 395,000 taps in 2008. The 2008 yield per tap was 0.299 gallons per tap, an increase of 0.096 gallons per tap from last year. Maple syrup collection started up on January 9, approximately 3 weeks earlier than last year's start up date of January 31. The Ohio 2008 average season length increased to 30 days from 20 days last year. The average price per gallon increased \$5.00 per gallon from the 2007 price of \$34.00 per gallon to the 2008 price of \$39.00 per gallon. The State's value of production increased from \$2.6 million last year to \$2.9 million in 2008.

The 2008 U.S. maple syrup production totaled 1.64 million gallons, up 30 percent from 2007. The number of taps is estimated at 7.46 million, up 2 percent from the 2007 total of 7.29 million. Yield per tap is estimated to be 0.219 gallons, up 27 percent from the previous season.

Vermont led all States in production with 500,000 gallons, an increase of 11 percent from 2007. Production in New York, at 322,000 gallons, increased 44 percent from last season. Production in Maine, at 215,000 gallons, is 4 percent below 2007. Production in Ohio, at 118,000 gallons, is up 57 percent from last year. This is the highest production on record since 1959 when production was estimated at 127,000 gallons. In Michigan, production is estimated to be 100,000 gallons, the highest on record since 1964 and 67 percent above 2007. Production in Pennsylvania, at 95,000 gallons, is 86 percent above 2007. This is tied with 1992 as the highest on record since

1975 when 97,000 gallons were produced. Production in Massachusetts, at 55,000 gallons, is up 83 percent from a year ago. This is the highest production on record since 1944. In Connecticut, production is estimated to be 15,000 gallons, the highest on record since estimates began in 1992. Production also increased in New Hampshire and Wisconsin. Yields increased in all States except Maine, contributing to the increase in production.

Temperatures were reported to be mostly favorable for sap flow in 2008 except in Maine and Vermont. Producers in Maine reported temperatures that were mostly too warm for sap flow while producers in Vermont reported temperatures that were mostly too cool. On average, the season lasted 30 days compared with 27 days last year. The longest season was reported in Connecticut at 40 days. The earliest sap flow reported was January 5 in New York. The latest sap flow reported was May 10 in Wisconsin.

Sugar content of the sap for 2008 was up from the previous year. On average, approximately 39 gallons of sap were required to produce one gallon of syrup. This compares with 45 gallons in 2007 and 44 gallons in 2006. The majority of the syrup produced in each State this year was light to medium in color.

The 2007 U.S. average price per gallon was \$33.20, up \$1.90 from the 2006 price of \$31.30. The U.S. value of production, at \$41.7 million for 2007, was down 8 percent from 2006. Value of production decreased in all States except Ohio.

**MAPLE SYRUP: PRODUCTION 2007-2008<sup>1</sup> AND VALUE 2006-2007<sup>2</sup> BY STATE AND UNITED STATES**

State	Number of Taps		Yield per Tap		Production		Average Price per Gallon		Value of Production	
	2007	2008	2007	2008	2007	2008	2006	2007	2006	2007
	1,000 taps		gallons		1,000 gallons		Dollars		1,000 Dollars	
CT	59	62	0.136	0.242	8	15	58.20	53.90	582	431
ME	1,310	1,270	0.172	0.169	225	215	24.30	30.10	7,290	6,773
MA	230	220	0.130	0.250	30	55	47.90	46.10	1,916	1,383
MI	400	405	0.150	0.247	60	100	37.00	41.60	2,886	2,496
NH	365	360	0.164	0.236	60	85	43.90	46.80	2,810	2,808
NY	1,470	1,480	0.152	0.218	224	322	31.70	33.50	8,020	7,504
OH	370	395	0.203	0.299	75	118	34.00	39.00	2,652	2,925
PA	445	475	0.115	0.200	51	95	32.50	31.60	2,145	1,612
VT	2,170	2,250	0.207	0.222	450	500	30.20	29.10	13,892	13,095
WI	470	540	0.160	0.241	75	130	31.20	35.70	3,120	2,678
US	7,289	7,457	0.173	0.219	1,258	1,635	31.30	33.20	45,313	41,705

1/ 2007 Revised 2/ Price and value for 2006 are revised. Price and value for 2008 are not available until June, 2009.

# OHIO WINTER WHEAT PRODUCTION FORECAST UP FROM MAY

## U.S. PRODUCTION UP 2 PERCENT

Based on the June 1 yield survey, Ohio winter wheat producers expect to harvest 67 million bushels in 2008, up from the May forecast and up 46 percent from the previous year. Producers are expecting to harvest 1 million acres for grain or seed from the 1.02 million acres seeded last fall. The average State yield is forecast at 67 bushels per acre, up 6 percent from May and four bushels above the 2007 average.

U.S. winter wheat production is forecast at 1.82 billion bushels, up 2 percent from the May 1 forecast and 20 percent above 2007. Based on June 1 conditions, the U.S. yield is forecast at 45.3

bushels per acre, up 1.0 bushel from last month and 3.1 bushels more than last year. Grain area totals 40.2 million acres, unchanged from May 1.

Hard Red production is up 2 percent from a month ago to 1.03 billion bushels. Soft Red is up 4 percent from last month and now totals 572 million bushels. White production totals 216 million bushels, up slightly from last month. Of the White production total, 23.2 million bushels are Hard White and 193 million bushels are Soft White.

### WINTER WHEAT AREA HARVESTED YIELD AND PRODUCTION SELECTED STATES AND UNITED STATES 2007 AND FORECASTED JUNE 1, 2008

State	Area for harvest		Yield		Production	
	2007	2008 <sup>1/</sup>	2007	2008 <sup>1/</sup>	2007	2008 <sup>1/</sup>
	(000) acres		Bu./acre		(000) bushels	
Arkansas	700	840	41.0	56.0	28,700	47,040
Colorado	2,350	2,100	40.0	30.0	94,000	63,000
Indiana	370	530	57.0	67.0	21,090	35,510
Illinois	890	1,160	57.0	68.0	50,730	78,880
Kansas	8,600	9,400	33.0	38.0	283,800	357,200
Missouri	880	1,120	43.0	54.0	37,840	60,480
Montana	2,190	2,600	38.0	35.0	83,220	91,000
<b>Ohio</b>	<b>730</b>	<b>1,000</b>	<b>63.0</b>	<b>67.0</b>	<b>45,990</b>	<b>67,000</b>
Oklahoma	3,500	4,500	28.0	35.0	98,000	157,500
Texas	3,800	3,400	37.0	30.0	140,600	102,000
U.S.	35,952	40,162	42.2	45.3	1,515,989	1,817,364

1/ Forecast.

### WHEAT: PRODUCTION BY CLASS, UNITED STATES, 2006-2007 AND FORECASTED JUNE 1, 2008 <sup>1/</sup>

Year	Winter			Spring			
	Hard red	Soft red	White	Hard red	White	Durum	Total
	Thousand Bushels						
2006	682,079	390,165	225,837	432,339	28,141	53,475	1,812,036
2007	961,588	357,897	196,504	448,904	30,143	71,686	2,066,722
2008 <sup>2/</sup>	1,029,523	571,627	216,214	-	-	-	-

1/ Wheat class estimates are based on varietal acreage survey data. The previous end-of-season class percentages are used throughout the forecast season. 2/ Spring wheat production by class and total production will be published in "Crop Production" released July 11, 2008.

### U.S. INDEX SUMMARY TABLE

Index 1990-92=100	2007		2008	
	April	May	April	May
Prices Received	133	136	145	150
Prices Paid	160	161	181	184
Ratio <sup>1/</sup>	83	84	80	82

1/ Ratio of index of prices received by farmers to index of prices paid.

**2008 CASH RECEIPTS FOR MAJOR LIVESTOCK AND CROP CATEGORIES**

Item	Ohio				U.S.	
	January		February		January	February
	2007	2008	2007	2008	2008	2008
Thousand Dollars						
Meat animals	-	-	-	-	5,023,596	4,824,310
Dairy Products	-	-	-	-	3,173,548	2,739,704
Poultry/Eggs	-	-	-	-	3,028,729	2,900,890
Misc. Livestock	-	-	-	-	355,061	273,759
Livestock	209,136	225,688	192,578	210,311	11,580,933	10,738,664
Food Grains	-	-	-	-	1,394,845	1,110,311
Feed Crops	-	-	-	-	7,805,897	4,328,223
Cotton	-	-	-	-	650,014	410,373
Tobacco	-	-	-	-	102,503	21,264
Oil Crops	-	-	-	-	3,999,818	2,323,045
Vegetables	-	-	-	-	1,094,418	938,367
Fruits/Nuts	-	-	-	-	908,009	795,212
All Other Crops	-	-	-	-	1,386,913	1,368,517
Crops	399,863	610,769	260,222	443,183	17,342,416	11,295,313
All Commodities	608,999	836,457	452,800	653,495	28,923,350	22,033,977

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